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Deutsche Bank recognises Sberbank for STP Excellence

Deutsche Bank today presented Sberbank, the largest bank in Russia, Central and Eastern Europe, with its prestigious Straight-Through Processing (STP) Excellence Awards for USD and EUR Payments.

29 October 2012 Be the first to comment

Deutsche Bank recognises Sberbank for excellence in formatting payments routed in 2011 through Sberbank's Nostro correspondent accounts in USD and EUR with Deutsche Bank Trust Company Americas and Deutsche Bank AG, respectively.

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The STP Awards acknowledge outstanding performance with respect to payments processing. Sberbank has achieved a rating of 99.5% for USD payments and 98.3% for EUR payments. This marks the 10th consecutive year Sberbank has been honoured with the Deutsche Bank STP Excellence Awards.

John Ball, Global Head of Sales, Cash Management Financial Institutions in Global Transaction Banking at Deutsche Bank, said, "Deutsche Bank is pleased to present Sberbank with its well-earned STP Awards. We are continually seeking higher requirements for formatting of payments and Sberbank is committed to meeting these increasing goals."

Ms. Olga Kanovich, Sberbank's Senior Vice President in charge of Operations, said, "Sberbank is delighted to be recognised for our dedication to achieving the highest STP rates. Our standards for operational excellence mirror the expectations of Deutsche Bank. We look forward to continuing to collaborate with Deutsche Bank to further improve our already exceptional STP results."

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